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## CENTRAL INTELLIGENCE GROUP

25X1A2g

COUNTRY Germany (Russian Zone)

DATE:

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Operation of the Garantis- und Krod Itbank A.G., SUBJECT

INFO. DIST.

B<sub>erlin</sub>

13 February 1947

**PAGES** 

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**ORIGIN** 

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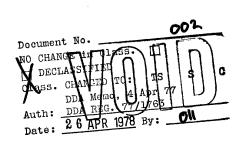
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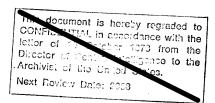
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- The Garantie & Kreditbank has a capital of 150,000,000 RM which was advanced by the Central Finance Department of SMA (Zentralfinanzverwaltung). This sum is only a beginning and will be increased as required by the increase of exports to the East. It is claimed that the goal for 1947 is 1,000,000,000 RM.
- The Garantie & Kreditbank has two Russian directors, who were formerly connected with the Russian Trade Union Bank. The third director is a German named Remmeisen; his deputy 1s a German named Fellner.
- 3. As a private German bank, the Garantie & Kreditbank should be under the control of the Central Administration of Finance. In practice, however, no such control is exercised, since the Garantie & Kreditbank serves Russian interests only.
- The Russians get reparations deliveries from German firms through this system of financing. In return, the German firms are offered a safe field of enterprise.





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